

# **COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**



**PRELIMINARY & UNAUDITED  
FINANCIAL HIGHLIGHTS  
August 31, 2021**

A handwritten signature in blue ink, appearing to read 'E. H. Schied', is positioned below the title.

**EUGENE H. SCHIED  
CHIEF FINANCIAL OFFICER**

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

**MANAGEMENT OVERVIEW**

**August 31, 2021**

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**Balance Sheets**

Between August 2020 and August 2021, cash and cash equivalents increased by \$592 thousand, primarily due to:

- a. received \$1.5 million in appropriations from Congress,
- b. received \$2.6 million in loan principal and interest payments,
- c. disbursed \$0.5 million in new loans, and
- d. disbursed \$2.9 million in technical assistance grants.

Between August 2020 and August 2021, net loans receivable decreased \$1.9 million as a result of 1 new loan issued less 8 loan maturities.

**Statements of Revenues, Expenses, and Changes in Fund Balance**

During August 2021, the fund earned approximately \$2 thousand in interest revenue.

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND  
BALANCE SHEETS  
As of August 31, 2021 and 2020  
(Dollars in thousands)**

	<b>August 2021</b>	<b>August 2020</b>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 13,373	\$ 12,781
Loans Receivable, Net	5,000	6,900
Interest Receivable	6	9
<b>TOTAL ASSETS</b>	<b>\$ 18,379</b>	<b>\$ 19,690</b>
 <b>LIABILITIES AND FUND BALANCE</b>		
Accrued Technical Assistance Grants	\$ 2,780	\$ 4,303
<b>Fund Balance</b>		
Fund Capital	14,391	14,318
Accumulated Earnings	1,208	1,069
<b>Total Fund Balance</b>	<b>15,599</b>	<b>15,387</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 18,379</b>	<b>\$ 19,690</b>

The balances in the statement above are preliminary and unaudited

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND  
STATEMENTS OF OPERATIONS  
For the Periods Ended August 31, 2021 and 2020  
(Dollars in thousands)**

	<u>August 2021</u>	<u>Year-to-Date August 2021</u>	<u>Year-to-Date August 2020</u>
<b>REVENUES</b>			
Interest on Cash Equivalents	\$ -	\$ 2	\$ 32
Interest on Loans	2	18	23
Appropriations Used	1,536	1,536	1,466
Canceled Technical Assistance Grants	(51)	(247)	(285)
TOTAL REVENUE	<u>1,487</u>	<u>1,309</u>	<u>1,236</u>
<b>EXPENSES</b>			
Technical Assistance Grants	1,536	1,543	2,396
Canceled Technical Assistance Grants	(51)	(274)	(303)
TOTAL EXPENSES	<u>1,485</u>	<u>1,269</u>	<u>2,093</u>
<b>NET INCOME / (LOSS)</b>	<u>\$ 2</u>	<u>\$ 40</u>	<u>\$ (857)</u>

The balances in the statement above are preliminary and unaudited

**NATIONAL CREDIT UNION ADMINISTRATION**  
**COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**  
**STATEMENTS OF CHANGES IN FUND BALANCE**  
**For the Periods Ended August 31, 2021 and December 31, 2020**  
**(Dollars in thousands)**

	<b>Fund Capital</b>			<b>Accumulated Earnings</b>	<b>Total Fund Balance</b>
	<b>For Loans</b>	<b>For Technical Assistance</b>	<b>Total Fund Capital</b>		
<b>December 31, 2019</b>	\$ 13,388	\$ 611	\$ 13,999	\$ 1,926	\$ 15,925
Appropriations Received	-	1,500	1,500	-	1,500
Appropriations Used	-	(1,561)	(1,561)	-	(1,561)
Canceled Appropriations - Returned to Treasury	-	(43)	(43)	-	(43)
Canceled Technical Assistance Grants	-	285	285	-	285
Net Income / (Loss)	-	-	-	(758)	(758)
<b>December 31, 2020</b>	<b>\$ 13,388</b>	<b>\$ 792</b>	<b>\$ 14,180</b>	<b>\$ 1,168</b>	<b>\$ 15,348</b>
Appropriations Received	-	1,500	1,500	-	1,500
Appropriations Used	-	(1,536)	(1,536)	-	(1,536)
Canceled Appropriations - Returned to Treasury	-	-	-	-	-
Canceled Technical Assistance Grants	-	247	247	-	247
Net Income / (Loss)	-	-	-	40	40
<b>August 31, 2021</b>	<b>\$ 13,388</b>	<b>\$ 1,003</b>	<b>\$ 14,391</b>	<b>\$ 1,208</b>	<b>\$ 15,599</b>

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